From: Ameritec Capital, Michael Zugar

Subject: Reg Z - Truth in Lending

Comments:

Hello,

I am writing this to state my onion on the regulations that are open for debate in regards to limiting the rebate or commission on mortgage compensations. Ask anyone on how the new HVCC has been detrimental the industry. Now another regulation is on the table to help protect the consumer. I think holding the licensed individuals to do their job as required by RESP and the DRE would be the best and most practical way to over see the industry. The so called HVCC guideline imposed by one governor from New Yorkhas paralyzed the purchase market which is the key to turning this economy around. Don't tie our hands as a knee jerk reaction to the poor loans made by companies that are no longer around. Instead, enforce, educate and govern the policies that stimulate the industry and economy!

If the proposed bill is approved, this will kill jobs and possibly a whole sector of the real estate industry. Realtors work for a percentage of what they sell a home for as should mortgage originator for work a percentage of the loan amounts!

Regards,

Michael J. Zugar
Ameritec Capital